

Financial Summary Prepared for NTFS Board Meeting of January 16th, 2014

Prepared by Jean Lauzon, Treasurer

January 13, 2014

1. Financial Summary since December Board Meeting

Since the December board meeting our balance sheet has grown by \$7,303.79, primarily due to income from the Community Foundation Grant (\$5000) and the contribution from John and Sandra Carpenter Advised Fund (2,000). Our total cash on hand is \$25,764.71. We have been reimbursed for the Hillsboro platform (\$3,500). All other incomes and expenses were in line with business as usual.

NTFS is still on solid financial grounds.

Note: Beginning this year, I will endeavor to separate expenses between shop costs and material costs. This separation will allow us to monitor if the 20% surcharge is effectively covering our expenses. I will compile this data or CY 2013 before the next board meeting.

Summary of Activities since our December Board Meeting

See Attachment A for details.

Category	Invoiced Amount	Revenues	Expenses
Building Materials, Supply and Equipment			\$ 2,722.92
Consultation with Kia Jarmon			\$ 240.00
Corporation Matching Grants		\$ 805.00	
Foundation Grants		\$ 5,000.00	
Individual Contributions		\$ 2,200.00	
Insurance			\$ 739.00
NTFS Credit Card			\$ 283.12
Other - Postage and Delivery including PO Box			\$ 88.00
Repayment of Materials		\$ 3,500.00	
Supplies			\$ 128.17
Grand Total		\$ 11,505.00	\$ 4,201.21

2. Financial Summary for Calendar Year 2013

We started the calendar year with \$25,639.68 in the bank and ended 2013 with \$21,015.82, for a decrease in available funds of \$4,623.86. See details in Attachment B – Financial Statement for Calendar Year 2013.

As of December 31, 2013, we had total income from all sources of \$32,844.44 for the calendar year. Our total expenses were \$37,468.30, for a deficit of \$4,623.86 for the year. There are five outstanding invoices in the amount of \$894.96.

Focusing solely on the cost of goods sold, we collected \$25,036.84, which includes repayment of materials and repayment of materials – metal tables, \$5,000 from the Community Foundation, \$500 donation earmarked to the metal tables, and \$2,000 from Schneider Electric for their team building days working on metal tables.

The expense for the goods sold total \$32,896.30, which includes building materials and shop supplies, metal table supplies, NTFS credit card payments, and payment for service from Peter Anderson. Included in the total expenses are purchases for snacks and other supplies not used in the construction of products. I believe this amount to be minimal and will separate them in future financial summaries.

General funds contributions totaled \$12,307.60, which includes the \$2,000 from John and Sandra Carpenter Advised Fund provided for the completion of the Hillsboro High school platform, and overhead costs were \$4,572.00, for a difference of \$7,735.60.

The following financial activities affected our incomes and expenses and are considered one-time events that would not normally repeat themselves in subsequent years:

Purchase of the miter saw:	\$ 407	
Purchase of a panel saw:	\$2,300	
Consultation with Kia Jarmon:	\$ 240	
Grant from John and Sandra Carpenter:	<u> </u>	<u>\$2,000</u>
Total:	\$2,947	\$2,000

Summary of Activities in Calendar Year 2013

See Attachment B for details.

Category	Outstanding Amount	Revenues	Expenses
Annual Membership			\$ 135.00
Building Materials, Supply and Equipment			\$18,175.16
Consultation with Kia Jarmon			\$ 240.00
Corporation Matching Grants		\$ 2,805.00	
Earmarked to Metal Table - Individual Contributions		\$ 500.00	
Foundation Grants		\$ 9,323.53	
Fundraising		\$ 1,005.00	
Individual Contributions		\$ 1,674.07	
Insurance			\$ 1,685.00
Metal Tables - Repayment of Materials		\$ 4,110.00	\$ 7,434.19
NTFS Credit Card			\$ 7,015.58
Outstanding Invoice	\$ 894.96		
Panel Saw			\$ 2,300.00
Payment for Services			\$ 205.87
Pizza for Volunteers			\$ 38.00
Repayment of Materials		\$13,426.84	\$ 65.50
U.S.P.S			\$ 174.00
Grand Total	\$ 894.96	\$32,844.44	\$37,468.30
			\$ (4,623.86)

3. Community Foundation Grant - 2013

The final report for the 2013 Community Foundation grant has not yet been filed. It was due on November 1st, 2013. We are still accounting for the work performed and delivered. Shelving for Robert Churchwell Museum Magnet, job #261, caused us to underspend the grant as this job had been allocated to the grant but we were unable to deliver the completed product. Bob and I are working through the outstanding amount to ensure the full grant has been spent. There is approximately \$200 to be allocated. If the funds are not allocated, we may have to reimburse the Community Foundation.

4. Reconciling Material and Shop Expenses

I am in the process of separating the shop and overhead expenses from the costs of materials on which of invoices are based. The purpose of this exercise is to ensure that the 20% surcharge added to our invoices adequately covers the shop and overhead expenses.

5. John Carpenter Credit Card Account

John has closed his NTFS credit card account. The final payment was made this week. All of his expenses were reconciled.

Attachment A – Financial Details for Activities since December Board Meeting

Category	Invoiced Amount	Revenues	Expenses
☐ Building Materials, Supply and Equipment			
Harry Baird			\$ 49.65
Paul Rising			\$2,673.27
Building Materials, Supply and Equipment Total			\$2,722.92
☐ Consultation with Kia Jarmon			
Center for Nonprofit Management			\$ 240.00
Consultation with Kia Jarmon Total			\$ 240.00
☐ Corporation Matching Grants			
Schneider Electric		\$ 805.00	
Corporation Matching Grants Total		\$ 805.00	
☐ Foundation Grants			
Community Foundation Grant		\$ 5,000.00	
Foundation Grants Total		\$ 5,000.00	
☐ Individual Contributions			
Harry Baird		\$ 200.00	
John Carpenter - Advised Fund		\$ 2,000.00	
Individual Contributions Total		\$ 2,200.00	
☐ Insurance			
Monitor Liability Managers Board Member Insurance			\$ 739.00
Insurance Total			\$ 739.00
☐ NTFS Credit Card			
Pinnacle Financial Partners			\$ 283.12
NTFS Credit Card Total			\$ 283.12
☐ Other - Postage and Delivery including PO Box			
US Postal Service			\$ 88.00
Other - Postage and Delivery including PO Box Total			\$ 88.00
☐ Repayment of Materials			
Hillsboro Highschool		\$ 3,500.00	
Repayment of Materials Total		\$ 3,500.00	
☐ Supplies			
Bob Johnson			\$ 10.92
Paul Rising			\$ 117.25
Supplies Total			\$ 128.17
Grand Total		\$11,505.00	\$4,201.21

Attachment B – Financial Statement for Calendar Year 2013

Category	Outstanding Amount	Revenues	Expenses
Annual Membership Center for Nonprofit Management			\$ 135.00
Annual Membership Total			\$ 135.00
Building Materials, Supply and Equipment Beth Sowell Bob Johnson Harry Baird Jim Knight John Carpenter John Gillespie Paul Rising Paul Rising - Saw blade sharpening Tom Risch			\$ 359.46 \$ 1,506.41 \$ 195.34 \$ 329.79 \$ 7,125.70 \$ 75.52 \$ 7,590.02 \$ 143.66 \$ 849.26
Building Materials, Supply and Equipment Total			\$18,175.16
Consultation with Kia Jarmon Center for Nonprofit Management			\$ 240.00
Consultation with Kia Jarmon Total			\$ 240.00
Corporation Matching Grants Schneider Electric		\$ 2,805.00	
Corporation Matching Grants Total		\$ 2,805.00	
Earmared to Metal Table - Individual Contributions Alison Bueschen		\$ 500.00	
Earmared to Metal Table - Individual Contributions Total		\$ 500.00	
Foundation Grants Community Foundation Grant SFFC Foundation (Palm Inc) Woodmont CC Christian Women's Fellowship Woodmont Christian Church		\$ 5,000.00 \$ 923.53 \$ 150.00 \$ 3,250.00	
Foundation Grants Total		\$ 9,323.53	
Fundraising Brinker International (Chili's) Schneider Electric - Bake Sale		\$ 200.00 \$ 805.00	
Fundraising Total		\$ 1,005.00	
Individual Contributions Alison Bueschen Anonymus Deposit Burton T. Peake III Jeff Patterson Jeremiah Weeden-Wright (HCA) Robert & Sally Goodrich		\$ 1,000.00 \$ 100.00 \$ 20.79 \$ 40.00 \$ 213.28 \$ 300.00	
Individual Contributions Total		\$ 1,674.07	
Insurance Monitor Liability Managers Board Member Insurance Westfield Insurance			\$ 739.00 \$ 946.00
Insurance Total			\$ 1,685.00
Metal Tables - Repayment of Materials FPC Office - Metal Tables Hillsboro High - Metal tables John Carpenter MNPS - Metal Tables		\$ 160.00 \$ 2,000.00 \$ 1,950.00	\$ 7,434.19
Metal Tables - Repayment of Materials Total		\$ 4,110.00	\$ 7,434.19

☐ NTFS Credit Card			
Cardmember Services			\$ 1,203.55
Pinnacle Financial Partners			\$ 5,812.03
NTFS Credit Card Total			\$ 7,015.58
☐ Outstanding Invoice			
Bellevue Middle	\$ 75.00		
Glengarry Elementary	\$ 32.75		
John Overton High	\$ 152.40		
Kelley Elementary	\$ 373.27		
Pearl Cohn	\$ 261.54		
Outstanding Invoice Total	\$ 894.96		
☐ Panel Saw			
Joey Patterson			\$ 2,300.00
Panel Saw Total			\$ 2,300.00
☐ Payment for Services			
Peter Anderson			\$ 205.87
Payment for Services Total			\$ 205.87
☐ Pizza for Volunteers			
Jim Knight			\$ 38.00
Pizza for Volunteers Total			\$ 38.00
☐ Repayment of Materials			
Cane Ridge	\$ 90.00		
Cockrill Elementary	\$ 455.00		
Cumberland River Compact	\$ 716.30		
East End Preparatory	\$ 302.18		
Foster St. Comm Center	\$ 885.00		
Glenclyff Family Resource Center	\$ 35.00		
Glengarry Elementary	\$ 140.00		
Hillsboro bookstore cabinet	\$ 116.21		
Hillsboro High	\$ 686.40		
Hillsboro High - Metal tables	\$ 2,300.00		
Hillsboro High School	\$ 225.00		
Hillsboro High School QB Club	\$ 214.45		
Hillsbororo Hogh School	\$ 463.00		
Hull-Jackson Montesori	\$ 520.00		
Hume-Fogg	\$ 345.00		
Hunters Lane Comp High School	\$ 185.00		
J E Moss	\$ 413.45	\$ 65.50	
Lockeland Design Center	\$ 303.54		
McGavock Comp High School	\$ 462.48		
Norman Brinkley - Computer Desks	\$ 416.00		
Overton High	\$ 1,020.00		
Purpose Preparatory Academy Charter School	\$ 798.81		
West End Middle	\$ 393.30		
Whites Creek	\$ 1,940.72		
Repayment of Materials Total		\$ 13,426.84	\$ 65.50
☐ U.S.P.S			
Postage and Delivery including PO Box			\$ 86.00
US Postal Service			\$ 88.00
U.S.P.S Total			\$ 174.00
Grand Total	\$ 894.96	\$ 32,844.44	\$ 37,468.30